

PICKENS CO BOARD  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS  
 BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED FEBRUARY 28, 2026

| FUND TYPE<br>DESCRIPTION                                                     | GENERAL       |               | VARIANCE<br>FAVORABLE | SPECIAL REVENUE |              | EXHIBIT F-III-A<br>VARIANCE |
|------------------------------------------------------------------------------|---------------|---------------|-----------------------|-----------------|--------------|-----------------------------|
|                                                                              | BUDGET        | ACTUAL        | (UNFAVORABLE)         | BUDGET          | ACTUAL       | (UNFAVORABLE)               |
| REVENUES                                                                     |               |               |                       |                 |              |                             |
| STATE REVENUES                                                               | 25,165,006.44 | 7,546,180.00  | 17,618,826.44         | 80,000.00       | (10,000.00)  | 90,000.00                   |
| FEDERAL REVENUES                                                             | 0.00          | 340.00        | (340.00)              | 4,593,811.54    | 1,333,309.42 | 3,260,502.12                |
| LOCAL REVENUES                                                               | 6,236,886.75  | 3,426,253.44  | 2,810,633.31          | 906,057.39      | 550,748.20   | 355,309.19                  |
| OTHER SOURCES                                                                | 72,200.00     | 38,659.62     | 33,540.38             | 24,500.00       | 21,038.43    | 3,461.57                    |
| TOTAL REVENUES                                                               | 31,474,093.19 | 11,011,433.06 | 20,462,660.13         | 5,604,368.93    | 1,895,096.05 | 3,709,272.88                |
| EXPENDITURES:                                                                |               |               |                       |                 |              |                             |
| INSTRUCTIONAL SERVICES                                                       | 15,609,720.79 | 6,057,943.33  | 9,551,777.46          | 1,941,909.27    | 688,600.06   | 1,253,309.21                |
| INSTRUCTIONAL SUPPORT SERVICES                                               | 4,804,799.00  | 1,872,167.86  | 2,932,631.14          | 1,177,243.77    | 396,361.47   | 780,882.30                  |
| OPERATIONS & MAINTENANCE                                                     | 3,219,532.00  | 1,460,299.46  | 1,759,232.54          | 119,058.25      | 42,093.30    | 76,964.95                   |
| AUXILIARY SERVICES                                                           | 2,705,014.00  | 974,017.70    | 1,730,996.30          | 2,476,898.92    | 1,044,293.69 | 1,432,605.23                |
| GENERAL ADMINISTRATIVE SERVICES                                              | 1,767,702.01  | 916,152.12    | 851,549.89            | 321,003.60      | 124,409.04   | 196,594.56                  |
| CAPTIAL OUTLAY                                                               | 1,133,561.05  | 65,181.43     | 1,068,379.62          | 0.00            | 0.00         | 0.00                        |
| DEBT SERVICES                                                                |               |               |                       |                 |              |                             |
| PRINCIPLE                                                                    | 100,000.00    | 0.00          | 100,000.00            | 0.00            | 0.00         | 0.00                        |
| INTEREST                                                                     | 0.00          | 0.00          | 0.00                  | 0.00            | 0.00         | 0.00                        |
| OTHER DEBT SERVICES                                                          | 1,256,823.00  | 0.00          | 1,256,823.00          | 124,000.00      | 16,030.98    | 107,969.02                  |
| OTHER EXPENDITURES                                                           | 667,060.00    | 319,214.78    | 347,845.22            | 206,360.71      | 127,092.82   | 79,267.89                   |
| TOTAL EXPENDITURES                                                           | 31,264,211.85 | 11,664,976.68 | 19,599,235.17         | 6,366,474.52    | 2,438,881.36 | 3,927,593.16                |
| OTHER FUND SOURCES (USES):                                                   |               |               |                       |                 |              |                             |
| TRANSFERS IN                                                                 | 8,750.00      | 0.00          | 8,750.00              | 813,328.49      | 214,746.64   | 598,581.85                  |
| OTHER FUND SOURCES                                                           | 160,400.25    | 0.00          | 160,400.25            | 0.00            | 0.00         | 0.00                        |
| TRANSFERS OUT                                                                | 772,161.79    | 193,040.46    | 579,121.33            | 22,754.20       | 26,914.35    | (4,160.15)                  |
| OTHER FUND USES                                                              | 0.00          | 0.00          | 0.00                  | 0.00            | 0.00         | 0.00                        |
| TOTAL OTHER FUND SOURCES (USES)                                              | (603,011.54)  | (193,040.46)  | (409,971.08)          | 790,574.29      | 187,832.29   | 602,742.00                  |
| EXCESS REVENUES & OTHER SOURCES<br>OVER(UNDER)EXPENDITURES & OTHER FUND USES | (393,130.20)  | (846,584.08)  | 453,453.88            | 28,468.70       | (355,953.02) | 384,421.72                  |
| BEGINNING FUND BALANCE - OCT 1                                               | 7,784,863.51  | 8,136,735.96  | (351,872.45)          | 80,957.15       | 1,501,731.89 | (1,420,774.74)              |
| ENDING FUND BALANCE - FEB 28                                                 | 7,391,733.31  | 7,290,151.88  | 101,581.43            | 109,425.85      | 1,145,778.87 | (1,036,353.02)              |
|                                                                              | 31213960.89   |               |                       |                 |              |                             |
|                                                                              | 4.222820221   |               |                       |                 |              |                             |

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 BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED FEBRUARY 28, 2026

| FUND TYPE<br>DESCRIPTION                                                     | DEBT SERVICE |              | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) | CAPITAL PROJECTS |              | EXHIBIT F-III-B<br>VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|------------------------------------------------------------------------------|--------------|--------------|----------------------------------------|------------------|--------------|-----------------------------------------------------------|
|                                                                              | BUDGET       | ACTUAL       |                                        | BUDGET           | ACTUAL       |                                                           |
| REVENUES                                                                     |              |              |                                        |                  |              |                                                           |
| STATE REVENUES                                                               | 295,659.00   | 98,552.00    | 197,107.00                             | 678,480.00       | 0.00         | 678,480.00                                                |
| FEDERAL REVENUES                                                             | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| LOCAL REVENUES                                                               | 0.00         | 0.00         | 0.00                                   | 70,271.00        | 259.57       | 70,011.43                                                 |
| OTHER SOURCES                                                                | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| TOTAL REVENUES                                                               | 295,659.00   | 98,552.00    | 197,107.00                             | 748,751.00       | 259.57       | 748,491.43                                                |
| EXPENDITURES:                                                                |              |              |                                        |                  |              |                                                           |
| INSTRUCTIONAL SERVICES                                                       | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| INSTRUCTIONAL SUPPORT SERVICES                                               | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| OPERATIONS & MAINTENANCE                                                     | 0.00         | 0.00         | 0.00                                   | 601,451.02       | 180,375.18   | 421,075.84                                                |
| AUXILIARY SERVICES                                                           | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| GENERAL ADMINISTRATIVE SERVICES                                              | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| CAPTIAL OUTLAY                                                               | 0.00         | 0.00         | 0.00                                   | 78,279.00        | 1,800.00     | 76,479.00                                                 |
| DEBT SERVICES                                                                |              |              |                                        |                  |              |                                                           |
| PRINCIPLE                                                                    | 250,000.00   | 0.00         | 250,000.00                             | 111,675.82       | 0.00         | 111,675.82                                                |
| INTEREST                                                                     | 45,659.00    | 0.00         | 45,659.00                              | 35,624.16        | 0.00         | 35,624.16                                                 |
| OTHER DEBT SERVICES                                                          | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| OTHER EXPENDITURES                                                           | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| TOTAL EXPENDITURES                                                           | 295,659.00   | 0.00         | 295,659.00                             | 827,030.00       | 182,175.18   | 644,854.82                                                |
| OTHER FUND SOURCES (USES):                                                   |              |              |                                        |                  |              |                                                           |
| TRANSFERS IN                                                                 | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| OTHER FUND SOURCES                                                           | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| TRANSFERS OUT                                                                | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| OTHER FUND USES                                                              | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| TOTAL OTHER FUND SOURCES (USES)                                              | 0.00         | 0.00         | 0.00                                   | 0.00             | 0.00         | 0.00                                                      |
| EXCESS REVENUES & OTHER SOURCES<br>OVER(UNDER)EXPENDITURES & OTHER FUND USES | 0.00         | 98,552.00    | (98,552.00)                            | (78,279.00)      | (181,915.61) | 103,636.61                                                |
| BEGINNING FUND BALANCE - OCT 1                                               | 0.00         | 1,965,095.54 | (1,965,095.54)                         | 0.00             | 1,729,921.51 | (1,729,921.51)                                            |
| ENDING FUND BALANCE - FEB 28                                                 | 0.00         | 2,063,647.54 | (2,063,647.54)                         | (78,279.00)      | 1,548,005.90 | (1,626,284.90)                                            |

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 BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED FEBRUARY 28, 2026

| FUND TYPE<br>DESCRIPTION                                                     | EXPENDABLE TRUST |            | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) | TOTAL GOVT FUND TYPES<br>& EXP TRUST FUNDS |                | EXHIBIT F-III-C<br>VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|------------------------------------------------------------------------------|------------------|------------|----------------------------------------|--------------------------------------------|----------------|-----------------------------------------------------------|
|                                                                              | BUDGET           | ACTUAL     |                                        | BUDGET                                     | ACTUAL         |                                                           |
| REVENUES                                                                     |                  |            |                                        |                                            |                |                                                           |
| STATE REVENUES                                                               | 0.00             | 0.00       | 0.00                                   | 26,219,145.44                              | 7,634,732.00   | 18,584,413.44                                             |
| FEDERAL REVENUES                                                             | 0.00             | 0.00       | 0.00                                   | 4,593,811.54                               | 1,333,649.42   | 3,260,162.12                                              |
| LOCAL REVENUES                                                               | 545,366.85       | 263,465.80 | 281,901.05                             | 7,758,581.99                               | 4,240,727.01   | 3,517,854.98                                              |
| OTHER SOURCES                                                                | 0.00             | 0.00       | 0.00                                   | 96,700.00                                  | 59,698.05      | 37,001.95                                                 |
| TOTAL REVENUES                                                               | 545,366.85       | 263,465.80 | 281,901.05                             | 38,668,238.97                              | 13,268,806.48  | 25,399,432.49                                             |
| EXPENDITURES:                                                                |                  |            |                                        |                                            |                |                                                           |
| INSTRUCTIONAL SERVICES                                                       | 114,972.45       | 33,633.77  | 81,338.68                              | 17,666,602.51                              | 6,780,177.16   | 10,886,425.35                                             |
| INSTRUCTIONAL SUPPORT SERVICES                                               | 120,194.95       | 46,648.29  | 73,546.66                              | 6,102,237.72                               | 2,315,177.62   | 3,787,060.10                                              |
| OPERATIONS & MAINTENANCE                                                     | 60,700.00        | 17,197.42  | 43,502.58                              | 4,000,741.27                               | 1,699,965.36   | 2,300,775.91                                              |
| AUXILIARY SERVICES                                                           | 19,895.75        | 2,253.14   | 17,642.61                              | 5,201,808.67                               | 2,020,564.53   | 3,181,244.14                                              |
| GENERAL ADMINISTRATIVE SERVICES                                              | 0.00             | 0.00       | 0.00                                   | 2,088,705.61                               | 1,040,561.16   | 1,048,144.45                                              |
| CAPTIAL OUTLAY                                                               | 0.00             | 0.00       | 0.00                                   | 1,211,840.05                               | 66,981.43      | 1,144,858.62                                              |
| DEBT SERVICES                                                                |                  |            |                                        |                                            |                |                                                           |
| PRINCIPLE                                                                    | 0.00             | 0.00       | 0.00                                   | 461,675.82                                 | 0.00           | 461,675.82                                                |
| INTEREST                                                                     | 0.00             | 0.00       | 0.00                                   | 81,283.16                                  | 0.00           | 81,283.16                                                 |
| OTHER DEBT SERVICES                                                          | 122,000.00       | 0.00       | 122,000.00                             | 1,502,823.00                               | 16,030.98      | 1,486,792.02                                              |
| OTHER EXPENDITURES                                                           | 136,204.20       | 81,291.59  | 54,912.61                              | 1,009,624.91                               | 527,599.19     | 482,025.72                                                |
| TOTAL EXPENDITURES                                                           | 573,967.35       | 181,024.21 | 392,943.14                             | 39,327,342.72                              | 14,467,057.43  | 24,860,285.29                                             |
| OTHER FUND SOURCES (USES):                                                   |                  |            |                                        |                                            |                |                                                           |
| TRANSFERS IN                                                                 | 5,375.00         | 32,140.17  | (26,765.17)                            | 827,453.49                                 | 246,886.81     | 580,566.68                                                |
| OTHER FUND SOURCES                                                           | 0.00             | 0.00       | 0.00                                   | 160,400.25                                 | 0.00           | 160,400.25                                                |
| TRANSFERS OUT                                                                | 13,725.00        | 40,360.71  | (26,635.71)                            | 808,640.99                                 | 260,315.52     | 548,325.47                                                |
| OTHER FUND USES                                                              | 0.00             | 0.00       | 0.00                                   | 0.00                                       | 0.00           | 0.00                                                      |
| TOTAL OTHER FUND SOURCES (USES)                                              | (8,350.00)       | (8,220.54) | (129.46)                               | 179,212.75                                 | (13,428.71)    | 192,641.46                                                |
| EXCESS REVENUES & OTHER SOURCES<br>OVER(UNDER)EXPENDITURES & OTHER FUND USES | (36,950.50)      | 74,221.05  | (111,171.55)                           | (479,891.00)                               | (1,211,679.66) | 731,788.66                                                |
| BEGINNING FUND BALANCE - OCT 1                                               | 29,909.45        | 805,603.26 | (775,693.81)                           | 7,895,730.11                               | 14,139,088.16  | (6,243,358.05)                                            |
| ENDING FUND BALANCE - FEB 28                                                 | (7,041.05)       | 879,824.31 | (886,865.36)                           | 7,415,839.11                               | 12,927,408.50  | (5,511,569.39)                                            |